



Maine District Office 2018 Annual Report

Fiscal year 2018 was a successful year for the U.S. Small Business Administration's Maine District Office with 440 loans supporting more than \$83 million dollars through the 7(a) Loan Guaranty Program, the 504 Loan Program, and SBA Microloan Program. In addition, over 9,800 clients were trained and counseled by SBA resource partners – the Maine Small Business Development Center, SCORE and the Women's Business Centers.

SBA 2018 Overview

289 SBA 7(a) loans worth
\$49.8 million through 38 lenders

59 SBA 504 loans supporting
\$32 million through three
Certified Development Companies

92 SBA Microloans worth **\$1.5
million** through five Microlenders

Federal Contract Dollars:

Small Business: \$302 million

HUBZone: \$26.2 million

8(a) Firms: \$77.5 million

Veteran-owned: \$56.4
million

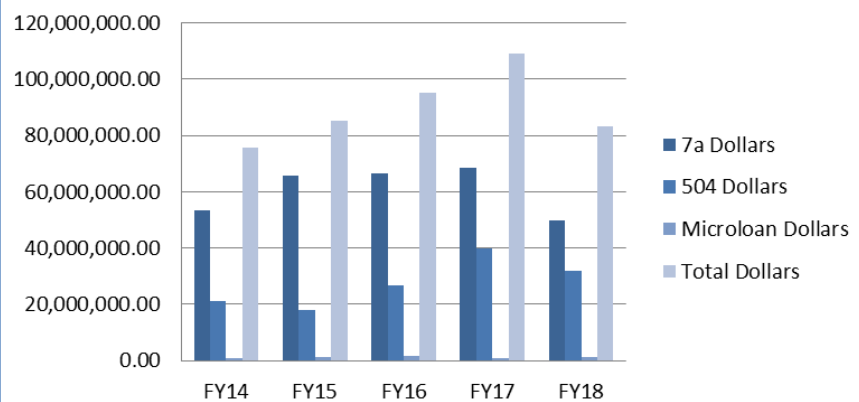
Service-Disabled Veteran:
\$39.1 million

Women-Owned: \$32.9
million

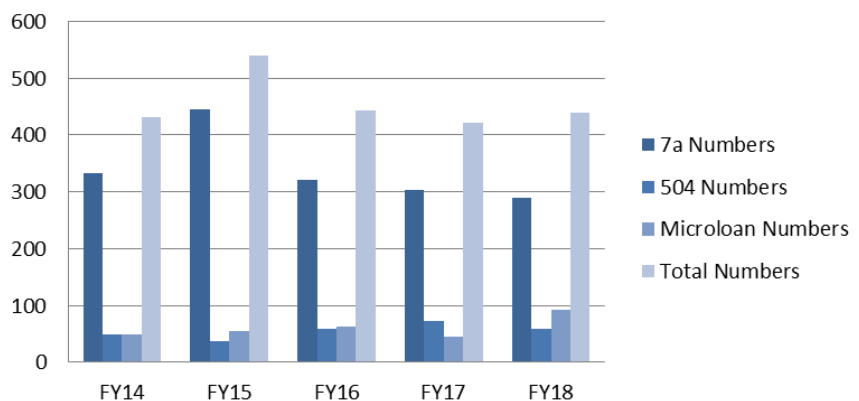
**Small Disadvantaged
Business:**

\$109.8 million

SBA Loan Dollars FY14-FY18



SBA Loan Volume FY14-FY18



Small Businesses & Entrepreneurs

Resource Partner	Total Counseled & Trained
SBDC	1,965
SCORE	6,934
WBC	942
Total	9,841

7 (a) LENDER	7(a) DOLLARS	7(a) LOANS	CERTIFIED DEV'T COMPANY	TOTAL AMOUNT	LOANS
TD BANK	\$5,475,800	88	GRANITE STATE ECON DEV. CORP.	\$ 24,977,000	44
BANGOR SAVINGS BANK	\$5,387,700	53	PINE TREE STATE CDC	\$ 6,313,000	12
KATAHDIN TRUST COMPANY	\$2,555,200	14	EASTERN MAINE DEVELOPMENT CORP	\$ 714,000	3
INFINITY FCU	\$910,000	11	TOTAL	\$32,004,000	59
NORWAY SAVINGS BANK	\$5,204,700	10	504 3rd Party LENDER	3rd Party 504 \$	504
CAMDEN NATIONAL BANK	\$1,372,000	10	BANGOR SAVINGS BANK	\$7,831,741	14
PEOPLES UNITED BANK NA	\$1,505,500	9	GORHAM SAVINGS BANK	\$5,059,039	8
KEYBANK NA	\$5,840,700	8	CAMDEN NATIONAL BANK	\$4,552,974	6
BAR HARBOR BANK & TRUST	\$538,000	8	TOTAL FOR ALL LENDERS	\$42,667,970	59
GORHAM SAVINGS BANK	\$1,477,200	7	MICROLOAN LENDER	TOTAL AMOUNT	LOANS
TOTAL FOR ALL LENDERS	\$49,797,000	289	COMMUNITY CONCEPTS FINANCE	\$841,001	43
			CEI	\$404,500	23
			MAINSTREAM FINANCE	\$62,433	13
			NMDC	\$117,300	11
			AVCOG	\$40,000	2
			TOTAL	\$1,465,234	92

Maine Highlight Events of FY18

- ◆ SBA Administrator Linda McMahon visited the Maine District Office on November 27th, then followed up with stops at Maine small businesses and a roundtable discussion with entrepreneurs and business owners
- ◆ The Annual Small Business Awards were held on May 1st, with 12 award winners from across the state honored at the ceremony in Freeport
- ◆ On August 24th, the Maine District Office hosted the National SBIR/STTR Road Tour in Portland, attended by nearly 200 business owners and resource partners interested in learning about these programs
- ◆ 2018 marked the first year of the Emerging Leaders program in Maine. Ten businesses participated in the six-month long program designed to help them scale up their business and grow revenue and employment.
- ◆ SBA launched its Rural Initiative over the summer of 2018 with a series of business visits and roundtables in partnership with USDA Rural Development

SBA Maine 2018 Highlights

- ◆ A 104% increase in the number of microloans
- ◆ A 72% increase in microloan dollars
- ◆ A 140% increase in contracting dollars to small businesses, including a 190% increase in dollars to HUBZone firms, and a 330% increase in dollars to 8(a) firms
- ◆ A 6% increase in the number of business owners and entrepreneurs receiving services from SCORE, the Small Business Development Centers, and Women's Business Centers



SBA Administrator Linda McMahon with Maine District Office Staff in Augusta, November 2017



Winners of the 2018 Small Business Awards and their nominators, May 2018



Graduates of the Emerging Leaders program which ran from April to October of 2018



Regional Administrator Wendell Davis holding a lender roundtable announcing the SBA Rural Initiative in partnership with USDA Rural Development, July 2018



Attendees of the SBIR/STTR Road Tour, August 2018

SBA Maine Success Stories...



Many people may hear about exciting new materials and metal alloys, or new ways of using others. What they may not hear about is the way that those materials are made. That's when **Arcast, Inc.** steps in. The company works with profes-

sors and researchers to figure out how to engineer the new metals, and then builds the equipment that allows the metal to be created.

While the customer base for these services is already fairly large, with interest from universities, aerospace companies, consumer electronics and even the medical field, Arcast sought to broaden their market even more. With an SBA Export Line of Credit from KeyBank, the company started to expand their operations around the world, with more than half of their current sales coming from outside of the US, a sales office being opened in the UK, and staff ready to travel at a moment's notice to close deals anywhere in the world.

As owners of a Maine-based manufacturer, Rayland and Sasha have continued to focus on their local economy. Most of the business expenses are made locally, with suppliers and consultants from Maine being offered the opportunity to expand their markets as they make contacts with Arcast's customer network.

Today, many people are focused on the innovative and high-tech sectors of the economy, but just as vital are the traditional trades and arts. David Jacobson knows this well, and has built his business by combining modern tastes and design, with the centuries-old tradition of glass blowing.

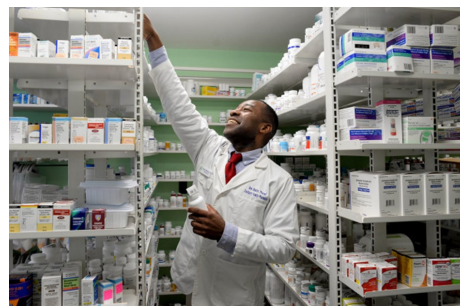
Since 1994, David has been interested in glass blowing, although it wasn't until he set up his LLC in 2014 with the help of his local SBDC that it officially became a business. Although glass blowing forms the basis of David's business, like many other Mainers, he has more than one revenue stream. He offers classes in glass blowing, sells his products online, and manages an Airbnb that caters to tourists wishing to engage in the craft as well.

David is not just dedicated to developing his craft personally, he has also worked on building a new generation of glass blowers who can carry on the tradition. He has worked with students at Ironwood, a school and residential treatment center for troubled teenagers, providing them an outlet for artistic expression, as well as students of the local alternative high school.



Bethany Weisberger started **Gneiss Spice** as a hobby business while she was living in Brooklyn and working as a teacher. The idea was to create a way to effectively store her spices in the small space she had in her kitchen. Once she had her breakthrough of creating magnetic spice jars, Beth started selling them through online retailers like Etsy.

As the business took off, however, the 100 square foot living room in New York was no longer large enough to meet the needs of Gneiss Spice, so Beth moved to Maine and found the room she needed to grow with the assistance of the Oxford Hills chapter of SCORE. As she did so, the business was able to expand from the original spice jars, to provide their own spice mixes that are sent to customers in compostable bags, all a part of the Gneiss Spice vision of environmental sustainability.



It's hard to imagine two places more different than Nigeria and Eastport, Maine. Nonetheless, Ben Okafor decided, after a number of moves, to settle down and start his own pharmacy in the most eastern city in Maine.

Ben began researching demographics and market trends in Maine, to see where he could find the best location to launch his own business. Eastport fit perfectly with what Ben wanted to do. In 2014, **Eastport Family Pharmacy** opened in a 600 sq. foot space, which also provided free home deliveries within 50 miles, which is a very big deal in one of the most rural counties of the state.

As one of the few local pharmacies, Ben saw his business start booming, and before long purchased a new location that would allow for a doubling of the business' space. With the assistance of the Rural Maine Women's Business Center in Machias, Ben was able to secure the financing he needed for the expansion.